

## A New Horizon: Surpassing \$200 Million in Assets Under Management

We are proud to announce that, as we write this, Evovest's Assets Under Management (AUM) have exceeded \$200 million. This significant milestone reflects the partnerships we have built and the shared belief in our data-driven investment philosophy. We extend our gratitude to our clients for their trust, to our dedicated team for their hard work, and to our partners and advisors for their guidance. This achievement reinforces our commitment to drive long-term value for our clients.

## A Tumultuous Quarter Where Our Process Stood Out

The second quarter of 2025 was marked by significant volatility, driven by the Trump administration's unpredictable trade policies. An initial sharp, tariff-induced downturn was followed by a powerful rally to new highs after a policy pivot. Our investment process demonstrated its resilience and value, particularly during the turbulent month of April. Our robust risk framework, which utilizes a distribution matching mechanism for various risk factors, effectively managed risk and captured opportunities. For example, on April 9th, as the S&P 500 surged over 10% following a 90-day tariff pause, our Global Market Neutral strategy adeptly navigated the volatility, turning a minor loss (-0.05%) into a positive gain (+0.20%) for the day.

## Welcome Grace Leung Shing, Our New Analyst

We are thrilled to welcome Grace Leung Shing to our team as an Analyst in Trading and Operational Support. A CFA® Charterholder and ACCA Affiliate, Grace brings a wealth of experience in investment management, fund operations, and financial analysis. We are particularly excited about Grace's proven ability to collaborate with cross-functional teams. She also complements our collaborative and dynamic atmosphere. Her proactive approach is a great asset, and we look forward to the expertise she will bring.

## A Thank You to Michel Tremblay and a Welcome to Benoit Robert

We announce a key transition on our Board of Directors. We extend our gratitude to our outgoing Chairman, Michel Tremblay. With a distinguished 40-year career, Michel's strategic insight and steady guidance have been instrumental in shaping our company. We are pleased he will remain a valued shareholder. We welcome Benoit Robert as our new Chairman. Since joining in 2019 as Head of Business Development, Benoit has been pivotal in expanding our market presence and building strong relationships. His deep understanding of the financial landscape, honed at institutions like Newcrest Capital and TD Securities, will bring a new vision to his new role. Please join us in thanking Michel and welcoming Benoit.

## ABOUT EVOVEST

Evovest is an innovative equity portfolio manager. Our systematic investment process follows a scientific approach by combining fundamental analysis expertise and a deep knowledge of machine learning. Its mission is to bring diversification in equity strategies through an innovative investment process. The firm is employee-owned with a streamlined structure that ensures the alignment of interests. Evovest is B-Corp certified and strives to create a strong sense of community by promoting diversity and inclusivity throughout the firm.

